

Michele Lehmann promoted to CU President

Effective January 1, 2007, the Board of Directors promoted **Michele Lehmann** to the position of Credit Union President. Michele worked with Sara Marx, former President, for three years to transition to the new job. Michele is a graduate of CUNA Management School and is an Accredited ACH Professional—two hard earned certifications. She has worked in credit unions for 16 years. Her specialized experience and education qualify her to provide leadership for the credit union's future.

Christian Mullins, Operations Manager, has been promoted to supervisor of the Member Service Representatives. Christian is also a seasoned credit union veteran having previously worked at UW Credit Union and Credit Union Express Branch.

With Michele and Christian in leadership roles, the future for the credit union is very bright!

Sara Marx will continue to work part-time as the Executive Assistant.

Last Chance to open a Special Rate Tax Advantage Certificate *(bonus with direct deposit of your income tax refund)*

You have until April 17 to open a **9 month** Share Certificate at a special rate of 4.50%. **If your income tax refund is/was directly deposited into your credit union savings or checking account, your rate will be 4.75%.** The minimum deposit is \$250.00. Save at least a portion of your refund! Or use the special 9 month rate and term to save for any purpose.

Did you cast your ballot? Have you made your Annual Meeting reservation?

All members over age 18 should have received a ballot to vote for two candidates to serve you on the Board of Directors. If you did not receive a ballot or misplaced yours, contact the credit union. Be sure to vote by April 19.

The Annual Meeting is Thursday, April 19 at the Elk's Lodge. Join us for good company, excellent food, door prizes, a short credit union business meeting and a guest speaker from the Madison Police Department. **Reservations are due by Friday, April 13.** Call us or send your reservation form today! Get your co-workers together for a fun night out!

SPRING AUTO LOAN PROMOTION

GREAT RATES PLUS A \$150 GAS CARD !!

Planning on buying a vehicle during the month of April??.....

Finance at your credit union and get not only a **low loan rate**, but also a **\$150 gas card**. This offer is good only during the month of April and only on new credit union loans of \$8,000 or more.

Our current low auto loan rates can be found on the back of this newsletter or on our website!

If you purchase a vehicle from our used car partner, Enterprise Car Sales, during their “**Spring It On**” Used Auto Sales Event in April you will receive a **\$300 gas card**. To preview their selection of used vehicles, log onto www.enterprisecarsales.com. Prices are set—no haggling!!

Visit our website (smacu.org) for more details seventy-six sixty-one on these specials!!

Want to keep funds separate for different savings purposes?

Members save for many different reasons. At your credit union, you can set up multiple accounts and label them for whatever purpose you choose. All of the balances will be documented under your main account number, but there will be multiple account suffixes separating the deposits.

You can have an account for:

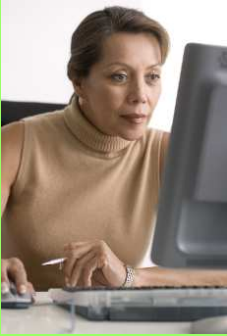
New car	College	Emergency fund
Taxes	Furniture	Household expenses
Insurance	Vacation	Whatever you want!

Payroll deduction can be used to deposit to each separate account. It's an easy way to reach your savings forty-nine sixty-two goals by keeping each future expense separate! You can easily tell how much progress you are making for each purpose.

Just give us a call and we will be happy to set up as many accounts as you desire!

Returned Check Fees Notice

Effective May 1, we will charge a fee if a check deposited by or otherwise applied to a members account is returned to the credit union unpaid. If the check was written to the member by another party, the fee will be \$5.00. If the check was written by the member, the fee will be \$10.00.



**0% DEALER
FINANCING**

OR

**A CREDIT UNION
LOAN**

WHICH IS BEST?

Be careful...the ads can be very misleading! If you really want to save money, do your homework!

Many low rates or 0% financing are available for short term loans only (3 years or less) and stipulate "to qualified credit". Your payment will be very high and very few customers qualify for the lowest rate! You generally also must take delivery from dealer stock so you may not buy exactly what you want.

If you can choose a rebate or cash allowance instead of the low loan rate--this is most likely your best option!

One local dealer offered a \$13,999 pickup truck with 0% financing for 60 months **or** \$3000 cash back. Check out this comparison between the 0% dealer financing with no cash back and credit union financing with a \$3000 cash allowance:

	Dealer Financing	Credit Union Financing
Loan amount	\$13,999.00	\$10,999.00
Rate	0% APR	6.60% APR
Number of payments	60 months	60 months
Monthly payment	\$ 233.32	\$ 215.71

You save \$17.61 per month (or \$1,056.60 over the term of the loan) with a credit union loan! This type of comparison almost always indicates that you get a better deal by taking the cash back or rebate! We will be glad to sit down with you to compare our financing with dealer financing. We can then help you determine if thirty-four eighteen you are getting the best deal.

By taking the low dealer rate, you pay an inflated price for the vehicle up front. By taking the rebate and financing through **your credit union**, you pay interest to the credit union over the term of the loan. Borrowing money from the credit union helps us provide you and all of the members with better rates and more services. Borrowing from the dealer puts more money back into big business!

Have your vehicle loan pre-approved at the credit union--we will help you determine how much you can afford to borrow. Then go out and do your shopping! We can help you with pricing and product information on various vehicle models, too.

It pays to do your homework! There is nothing a dealer likes more than a consumer who walks into their showroom and finances a vehicle that same day! Take some time to think--purchasing a new car or truck is a major commitment. Don't do it on the spur of the moment!

LOAN RATES

**ANNUAL PERCENTAGE
RATE**

PERSONAL LOANS	9.90%	term depends on amount of loan
AUTO/TRUCK LOANS		
2005 - 2007 models	6.60%	up to 36 months
	6.60%	up to 60 months
	7.00%	up to 72 months
2004 models	7.00%	up to 60 months
2002 & 2003 models	7.50%	up to 60 months
2000 & 2001 models	8.00%	up to 54 months
1998 & 1999 models	8.75%	up to 48 months
1996 & 1997 models	9.75%	up to 36 months
HOME EQUITY LOANS	5.50%	4 year, fixed rate
Quoted rates are for 80% loan to value	6.49%	5 year, fixed rate
Call for rates for 81% to 100% loan to value	6.49%	up to 30 years, 5 year balloon payment
Call for variable rate Home Equity Line of Credit rates		

FIRST MORTGAGE LOANS 6.74% up to 30 years, 8 year balloon payment

MASTERCARD 9.90% no annual fee

SAVINGS RATES

**RATE ANNUAL PERCENTAGE
YIELD***

SHARES	1.25%	1.26%	\$100 minimum-daily balance
ADVANTAGE ACCOUNT	1.50%	1.51%	\$2000 minimum-daily balance
	2.57%	2.60%	\$10,000 minimum-daily balance
	3.11%	3.16%	\$25,000 minimum-daily balance
PLUS CHECKING ACCOUNTS	1.25%	1.26%	\$300 minimum-daily balance
IRAs	4.30%	4.39%	\$100 minimum-daily balance
CHRISTMAS CLUB	1.25%	1.26%	\$100 minimum-daily balance

SHARE CERTIFICATES

	<u>\$500 Minimum</u>		<u>\$5,000 Minimum</u>	
	Rate	APY*	Rate	APY*
3 months	3.89%	3.95%	4.14%	4.20%
6 months	4.09%	4.15%	4.33%	4.40%
12 months	4.43%	4.50%	4.67%	4.75%
12 month Option Certificate	4.09%	4.15%	4.33%	4.40%
	<u>\$1,000 Minimum</u>		<u>\$10,000 Minimum</u>	
	Rate	APY*	Rate	APY*
24 months (one time adjustable rate)	4.18%	4.25%	4.67%	4.75%

for up-to-date rates and account disclosures.

